

BUILDING LOAN CHIEFS TO CONFER

Session Here Is Expected to Draw Over 500 Leaders in Southeast Area.

By EDWARD C. STONE.
More than 500 building and loan association officials are expected to attend the eighth annual Southeastern Conference, to be held at the Mayflower Hotel here on April 27. It was stated today.

The District of Columbia, with its 27 building and loan associations having combined assets of \$113,270,492, will be one of the most widely represented districts at the conference.

Thirteen States will be represented, all located south of the Mason and Dixon Line and the Ohio River and east of the Mississippi. There will also be unofficial representatives from other parts of the country, building and loan men say.

As already noted, Sir Harold Bollen, managing director of London's largest building society, as well as president of the International Congress of Building Societies which meets this year in Zurich, Switzerland, will be one of the keynote speakers. Carl J. Bergmann, one of Washington's building and loan leaders and a conference director, is on the program, as is Lowell J. Chawner of the Department of Commerce.

Speakers from elsewhere in the country will discuss such subjects as "Loans to Operative Builders," "Creative Selling for Savings and Loan," "Lending Policies," "90 Per Cent Loans" and the F. H. A., and "Advertising and Promotion."

James H. Hammond, South Carolina, is president of the conference. The Southeast, he says, is rapidly coming to the fore in savings, building and loan national progress and has made twice the strides of any other section of the country in the last five years in this field.

New Broker 'Set-Up' Ready.

The map of brokerage houses in the financial district will change tomorrow when the New York Stock Exchange firm of C. M. P. Murphy & Co., long located on H street, will move to the present offices of Harriman & Keese on Fifteenth street. At the same time the firm of Harriman & Keese will be dissolved.

John E. Parker, who was made a resident partner in G. M. P. Murphy & Co. several days ago, will be joined by George A. Garrett, who becomes a resident partner in the new firm, and remains in his present office.

Ferry K. Heath, the other Harriman & Keese resident partner, has already become associated as resident partner of Winthrop, Mitchell & Co. in the Securities Building. He will be the firm's only partner in this city. In addition to Mr. Heath, it was announced today that Henry W. Hull, William J. Clum, and George E. Brennan have been admitted to the firm as partners.

Members of the Harriman & Keese staff, who are to join the Winthrop, Mitchell & Co., will move after the market closes today. Tomorrow the G. M. P. Murphy staff will move to the Harriman & Keese office, at the same time taking over the membership of the staff already located there.

C. Carroll Morgan, for many years one of the managers of the Murphy office here, is now associated with G. Bowe Chapman in the management of the Washington office of Laidlaw & Co.

Earlier Shopping Reaches Peak.

Better weather and the approach of Easter have brought the usual sharp spring in retail sales throughout the country. However, sales volume on the average is running about 7 per cent to 8 per cent behind the week preceding Easter last year, although it is running well ahead of last week and of the second week in April last year, which came after Easter.

The business level varies somewhat around the country, with sales in New York, Boston and Washington fairly satisfactory, while business in the Middle Western industrial centers is disappointing.

Washington business has cheered storekeepers considerably with a jump of almost 20 per cent last week over the preceding week and 10 per cent over the first week in April, 1937.

D. C. Auditors to Speak.

Harry L. Downey, chairman of the auditors' section, District of Columbia Bankers' Association, today announced that members of the section are making plans to attend the sixth annual Eastern Regional Conference of Bank Auditors and Controllers, in Philadelphia next Friday and Saturday.

The local group will be represented on the program by Raymond G. Marx, controller of the Riggs National Bank, who will preside at one of the sessions, and Arthur J. Linn, controller of the Hamilton National Bank, who is president of the National Association of Bank Auditors and Controllers.

Crowley Reports Huge Surplus.

The surplus of the Federal Deposit Insurance Corp. now exceeds \$100,000,000, Chairman Leo T. Crowley today announced. The figure of \$100,000,000, reported by the Federal Reserve Board's condensed balance sheet as of February 28, 1938, includes assessments in the amount of \$92,251,513 as well as \$8,541,808 representing an excess of investment income over all expenses and losses to that date.

J. Earle McGraw, of W. B. Hubbs & Co. and chairman of the Public Speaking Committee of Washington Chapter, American Institute of Banking, has completed plans for the annual contest to be held this evening in the chapter rooms. The prizes at stake will be a national bank's President's Cup and the right to represent the chapter in the A. P. Giannini contest at the national convention in Louisville.

Heard in Financial District.

While the Washington Stock Exchange and New York Exchange offices here were closed tomorrow, the banks will be open as usual. They will be swamped with work, as it is a Government pay day.

Morton H. Wilner, one of the general agents of the State Mutual Life Assurance Co. of Worcester, will be given a testimonial luncheon at the Mayflower Hotel next Tuesday. He is soon to become general agent of the Philadelphia office.

Washington Railway & Electric preferred stock sold at 11 1/2 on the Washington Exchange today. Washington Gas Light common and Riggs National common are now being quoted ex-dividend.

White Sulphur Springs, W. Va., will be the scene of next month's meeting of the Investment Bankers' Association.

TRANSACTIONS THE NEW YORK STOCK EXCHANGE

By Private Wire Direct to The Star.									
Prev. 1938		Stock and		2:30 p.m.		Sales		Net	
High	Low	Dividend Rate	Dividend Rate	High	Low	High	Low	High	Low
100 3/4	100 1/4	4 1/4	4 1/4	100 3/4	100 1/4	4 1/4	4 1/4	100 3/4	100 1/4
100 1/2	100 1/8	4 1/4	4 1/4	100 1/2	100 1/8	4 1/4	4 1/4	100 1/2	100 1/8
100 1/4	100 1/16	4 1/4	4 1/4	100 1/4	100 1/16	4 1/4	4 1/4	100 1/4	100 1/16
100 1/8	100 1/32	4 1/4	4 1/4	100 1/8	100 1/32	4 1/4	4 1/4	100 1/8	100 1/32
100 1/16	100 1/64	4 1/4	4 1/4	100 1/16	100 1/64	4 1/4	4 1/4	100 1/16	100 1/64
100 1/32	100 1/128	4 1/4	4 1/4	100 1/32	100 1/128	4 1/4	4 1/4	100 1/32	100 1/128
100 1/64	100 1/256	4 1/4	4 1/4	100 1/64	100 1/256	4 1/4	4 1/4	100 1/64	100 1/256
100 1/128	100 1/512	4 1/4	4 1/4	100 1/128	100 1/512	4 1/4	4 1/4	100 1/128	100 1/512
100 1/256	100 1/1024	4 1/4	4 1/4	100 1/256	100 1/1024	4 1/4	4 1/4	100 1/256	100 1/1024
100 1/512	100 1/2048	4 1/4	4 1/4	100 1/512	100 1/2048	4 1/4	4 1/4	100 1/512	100 1/2048
100 1/1024	100 1/4096	4 1/4	4 1/4	100 1/1024	100 1/4096	4 1/4	4 1/4	100 1/1024	100 1/4096
100 1/2048	100 1/8192	4 1/4	4 1/4	100 1/2048	100 1/8192	4 1/4	4 1/4	100 1/2048	100 1/8192
100 1/4096	100 1/16384	4 1/4	4 1/4	100 1/4096	100 1/16384	4 1/4	4 1/4	100 1/4096	100 1/16384
100 1/8192	100 1/32768	4 1/4	4 1/4	100 1/8192	100 1/32768	4 1/4	4 1/4	100 1/8192	100 1/32768
100 1/16384	100 1/65536	4 1/4	4 1/4	100 1/16384	100 1/65536	4 1/4	4 1/4	100 1/16384	100 1/65536
100 1/32768	100 1/131072	4 1/4	4 1/4	100 1/32768	100 1/131072	4 1/4	4 1/4	100 1/32768	100 1/131072
100 1/65536	100 1/262144	4 1/4	4 1/4	100 1/65536	100 1/262144	4 1/4	4 1/4	100 1/65536	100 1/262144
100 1/131072	100 1/524288	4 1/4	4 1/4	100 1/131072	100 1/524288	4 1/4	4 1/4	100 1/131072	100 1/524288
100 1/262144	100 1/1048576	4 1/4	4 1/4	100 1/262144	100 1/1048576	4 1/4	4 1/4	100 1/262144	100 1/1048576
100 1/524288	100 1/2097152	4 1/4	4 1/4	100 1/524288	100 1/2097152	4 1/4	4 1/4	100 1/524288	100 1/2097152
100 1/1048576	100 1/4194304	4 1/4	4 1/4	100 1/1048576	100 1/4194304	4 1/4	4 1/4	100 1/1048576	100 1/4194304
100 1/2097152	100 1/8388608	4 1/4	4 1/4	100 1/2097152	100 1/8388608	4 1/4	4 1/4	100 1/2097152	100 1/8388608
100 1/4194304	100 1/16777216	4 1/4	4 1/4	100 1/4194304	100 1/16777216	4 1/4	4 1/4	100 1/4194304	100 1/16777216
100 1/8388608	100 1/33554432	4 1/4	4 1/4	100 1/8388608	100 1/33554432	4 1/4	4 1/4	100 1/8388608	100 1/33554432
100 1/16777216	100 1/67108864	4 1/4	4 1/4	100 1/16777216	100 1/67108864	4 1/4	4 1/4	100 1/16777216	100 1/67108864
100 1/33554432	100 1/134217728	4 1/4	4 1/4	100 1/33554432	100 1/134217728	4 1/4	4 1/4	100 1/33554432	100 1/134217728
100 1/67108864	100 1/268435456	4 1/4	4 1/4	100 1/67108864	100 1/268435456	4 1/4	4 1/4	100 1/67108864	100 1/268435456
100 1/134217728	100 1/536870912	4 1/4	4 1/4	100 1/134217728	100 1/536870912	4 1/4	4 1/4	100 1/134217728	100 1/536870912
100 1/268435456	100 1/1073741824	4 1/4	4 1/4	100 1/268435456	100 1/1073741824	4 1/4	4 1/4	100 1/268435456	100 1/1073741824
100 1/536870912	100 1/2147483648	4 1/4	4 1/4	100 1/536870912	100 1/2147483648	4 1/4	4 1/4	100 1/536870912	100 1/2147483648
100 1/1073741824	100 1/4294967296	4 1/4	4 1/4	100 1/1073741824	100 1/4294967296	4 1/4	4 1/4	100 1/1073741824	100 1/4294967296
100 1/2147483648	100 1/8589934592	4 1/4	4 1/4	100 1/2147483648	100 1/8589934592	4 1/4	4 1/4	100 1/2147483648	100 1/8589934592
100 1/4294967296	100 1/17179869184	4 1/4	4 1/4	100 1/4294967296	100 1/17179869184	4 1/4	4 1/4	100 1/4294967296	100 1/17179869184
100 1/8589934592	100 1/34359738368	4 1/4	4 1/4	100 1/8589934592	100 1/34359738368	4 1/4	4 1/4	100 1/8589934592	100 1/34359738368
100 1/17179869184	100 1/68719476736	4 1/4	4 1/4	100 1/17179869184	100 1/68719476736	4 1/4	4 1/4	100 1/17179869184	100 1/68719476736
100 1/34359738368	100 1/137438953472	4 1/4	4 1/4	100 1/34359738368	100 1/137438953472	4 1/4	4 1/4	100 1/34359738368	100 1/137438953472
100 1/68719476736	100 1/274877906944	4 1/4	4 1/4	100 1/68719476736	100 1/274877906944	4 1/4	4 1/4	100 1/68719476736	100 1/274877906944
100 1/137438953472	100 1/549755813888	4 1/4	4 1/4	100 1/137438953472	100 1/549755813888	4 1/4	4 1/4	100 1/137438953472	100 1/549755813888
100 1/274877906944	100 1/1099511627776	4 1/4	4 1/4	100 1/274877906944	100 1/1099511627776	4 1/4	4 1/4	100 1/274877906944	100 1/1099511627776
100 1/549755813888	100 1/2199023255552	4 1/4	4 1/4	100 1/549755813888	100 1/2199023255552	4 1/4	4 1/4	100 1/549755813888	100 1/2199023255552
100 1/1099511627776	100 1/4398046511104	4 1/4	4 1/4	100 1/1099511627776	100 1/4398046511104	4 1/4	4 1/4	100 1/1099511627776	100 1/4398046511104
100 1/2199023255552	100 1/8796093022208	4 1/4	4 1/4	100 1/2199023255552	100 1/8796093022208	4 1/4	4 1/4	100 1/2199023255552	100 1/8796093022208
100 1/4398046511104	100 1/17592186044416	4 1/4	4 1/4	100 1/4398046511104	100 1/17592186044416	4 1/4	4 1/4	100 1/4398046511104	100 1/17592186044416
100 1/8796093022208	100 1/35184372088832	4 1/4	4 1/4	100 1/8796093022208	100 1/35184372088832	4 1/4	4 1/4	100 1/8796093022208	100 1/35184372088832
100 1/17592186044416	100 1/70368744177664	4 1/4	4 1/4	100 1/17592186044416	100 1/70368744177664	4 1/4	4 1/4	100 1/17592186044416	100 1/70368744177664
100 1/35184372088832	100 1/140737488355328	4 1/4	4 1/4	100 1/35184372088832	100 1/140737488355328	4 1/4	4 1/4	100 1/35184372088832	100 1/140737488355328
100 1/70368744177664	100 1/281474976710656	4 1/4	4 1/4	100 1/70368744177664	100 1/281474976710656	4 1/4	4 1/4	100 1/70368744177664	100 1/281474976710656
100 1/140737488355328	100 1/562949953421312	4 1/4	4 1/4	100 1/140737488355328	100 1/562949953421312	4 1/4	4 1/4	100 1/140737488355328	100 1/562949953421312
100 1/281474976710656	100 1/1125899906842624	4 1/4	4 1/4	100 1/281474976710656	100 1/1125899906842624	4 1/4	4 1/4	100 1/281474976710656	100 1/1125899906842624
100 1/562949953421312	100 1/2251799813685248	4 1/4	4 1/4	100 1/562949953421312	100 1/2251799813685248	4 1/4	4 1/4	100 1/562949953421312	100 1/2251799813685248
100 1/1125899906842624	100 1/4503599627370496	4 1/4	4 1/4	100 1/1125899906842624	100 1/4503599627370496	4 1/4	4 1/4	100 1/1125899906842624	100 1/4503599627370496
100 1/2251799813685248	100 1/9007199254740992	4 1/4	4 1/4	100 1/2251799813685248	100 1/9007199254740992	4 1/4	4 1/4	100 1/2251799813685248	100 1/9007199254740992
100 1/4503599627370496	100 1/18014398509481984	4 1/4	4 1/4	100 1/4503599627370496	100 1/18014398509481984	4 1/4	4 1/4	100 1/4503599627370496	100 1/18014398509481984
100 1/9007199254740992	100 1/36028797018963968	4 1/4	4 1/4	100 1/9007199254740992	100 1/36028797018963968	4 1/4	4 1/4	100 1/9007199254740992	100 1/36028797018963968
100 1/18014398509481984	100 1/72057594037927936	4 1/4	4 1/4	100 1/18014398509481984	100 1/72057594037927936	4 1/4	4 1/4	100 1/18014398509481984	100 1/72057594037927936
100 1/36028797018963968	100 1/144115188075855872	4 1/4	4 1/4	100 1/36028797018963968	100 1/144115188075855872	4 1/4	4 1/4	100 1/36028797018963968	100 1/144115188075855872
100 1/72057594037927936	100 1/288230376151711744	4 1/4	4 1/4	100 1/72057594037927936	100 1/288230376151711744	4 1/4	4 1/4	100 1/72057594037927936	100 1/288230376151711744
100 1/144115188075855872	100 1/576460752303423488	4 1/4	4 1/4	100 1/144115188075855872	100 1/576460752303423488	4 1/4	4 1/4	100 1/144115188075855872	100 1/576460752303423488
100 1/288230376151711									